

To the Honorable Judge Glenn,

First, I wanted to thank you for your time.

I share a similar story to many other depositors who have modest amounts of their net worth locked in Celsius. From spending time on various social media forums and groups I have seen the range of devastation this lockup has caused.

While I understand the Terms of Service that were agreed to, and how in practice that gives ownership of our cryptocurrency and funds to Celsius, I believe the validity of the Terms of Service need to be under consideration.

There has been gross negligence by Celsius and mainly CEO Alex Mashinsky that needs to be considered. There are numerous occurrences over the years of Mr. Mashinsky fabricating and at times fully lying about the situation at Celsius and how their business was run. Two occurrences I want to point out specifically are of Alex stating all loans are overcollateralized, and of Alex claiming to possess \$2 billion dollars in reserves in the event of the so called "bank run" that they are blaming this bankruptcy on. These both occurred during his dozens of AMA's and video appearance where he promoted the business of Celsius and the safety of our funds and their practices.

I like many others were led astray by Mr. Mashinsky and his lies. We trusted the company was ran in a safe and productive manner because their leader always expressed that. I do not believe these terms of services should be deemed valid. There is zero chance I or others would have become a customer of Celsius if their terrible business practices were disclosed.

Thank you for reading my email and thank you for all your work involved in this case.

Sincerely,

Kyle Drey